



Canadian Lodging Outlook Quarterly 2019-Q1

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HVS and STR are pleased to provide you with the quarterly report of the Canadian Lodging Outlook. Each report includes occupancy (occ), average daily rate (ADR), and revenue per available room (RevPAR) for six major markets.

March 2019	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	2019	2018	2019	2018	2019	2018	% chg	% chg	Sample	Census
Calgary	52.8%	55.0%	\$133.55	\$135.73	\$70.58	\$74.64	7.8%	3.6%	14,202	15,703
Halifax	65.0%	67.9%	\$130.28	\$132.63	\$84.72	\$90.05	0.8%	-3.5%	5,046	5,566
Montreal	59.6%	60.6%	\$151.71	\$152.51	\$90.42	\$92.35	1.5%	-0.1%	17,500	27,701
Ottawa	63.3%	65.3%	\$160.30	\$157.75	\$101.51	\$103.07	8.7%	5.4%	8,680	10,798
Toronto	70.7%	73.4%	\$185.37	\$184.96	\$131.03	\$135.84	1.3%	-2.5%	33,018	36,538
Vancouver	74.7%	76.4%	\$174.29	\$170.77	\$130.20	\$130.46	0.6%	-1.6%	21,447	26,242
Canada	60.5%	61.5%	\$148.62	\$148.80	\$89.86	\$91.51	1.5%	-0.2%	261,014	439,872

March 2019	Occupancy Rate (%)		Average Room Rates (\$CAD)		REVPAR (\$CAD)		Room Supply	Room Demand	Number of Rooms	
	Year-To-Date	2019	2018	2019	2018	2019	2018	% chg	% chg	Sample
Calgary	50.5%	50.8%	\$135.01	\$134.53	\$68.17	\$68.40	6.4%	5.7%	14,202	15,703
Halifax	54.1%	54.8%	\$127.35	\$128.94	\$68.89	\$70.72	0.7%	-0.6%	5,046	5,566
Montreal	58.1%	58.6%	\$153.53	\$151.66	\$89.24	\$88.85	2.7%	1.8%	17,500	27,701
Ottawa	61.4%	64.7%	\$162.27	\$161.76	\$99.70	\$104.66	7.8%	2.4%	8,680	10,798
Toronto	67.4%	69.1%	\$177.78	\$174.34	\$119.87	\$120.55	1.6%	-0.9%	33,018	36,538
Vancouver	70.8%	70.2%	\$171.16	\$163.75	\$121.16	\$114.89	0.5%	1.4%	21,447	26,242
Canada	56.7%	57.0%	\$148.68	\$146.92	\$84.24	\$83.68	1.6%	1.1%	261,014	439,872

If you would like a detailed hotel performance data for all of Canada, STR offers their Canadian Hotel Review. The Canadian Hotel Review is available by annual subscription. For further information, please contact: [\[email protected\]](#) or +1 (615) 824-8664 ext. 3504.

HVS Canada performs major portfolio appraisals and single-asset consulting assignments and valuations from coast to coast. Our professional team is expert in appraisal work, feasibility studies, market studies, portfolio valuation, strategic business planning, and litigation support. The managing partners in both the Toronto and Vancouver practices have their AACI, MAI, and MRICS/FRICS appraisal designations, and all associates are candidate members of the Appraisal Institute of Canada. HVS partners and associates are also members of the Appraisal Institutes of Alberta, New Brunswick, and Nova Scotia. Our bilingual associates enable us to work in French, which is of utmost importance in the provinces of Quebec and New Brunswick.

Summary

Absorption of new inventory of rooms across the country is putting downward pressure on national occupancy; average rate continues to grow, albeit at a slower pace.

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